Cut-Off Dates for Fiscal Year Accounting

The Financial Affairs Office is responsible for the preparation of the fiscal year-end financial reports. In order to ensure accurate reports, all departments must process their financial transactions in a timely manner.

The Financial Affairs Office, in accordance with Business Affairs, sets all applicable cut-off dates related to financial transactions. Notice of the various cut-off dates is communicated via the "year-end memorandum", which is posted electronically. Other notifications may be sent to specific departments whose financial structure calls for specific additional transactions, such as inventory valuation and accounts receivable.

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